

RECORDATION NO. 30057 FILED

JAN 03 '11 -5 10 PM

SURFACE TRANSPORTATION BOARD

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January 3, 2012

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of December 30, 2011, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: PNC Equipment Finance, LLC
995 Dalton Avenue
Cincinnati, Ohio 45203

Lessee: Olin Corporation
190 Carondelet Plaza, No. 1530
Clayton, MO 63105

Chief, Section of Administration
January 3, 2012
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A description of the railroad equipment covered by the enclosed document is:

22 Trinity chlorine tank cars: OLNX 068953, OLNX 068969, and within the series OLNX 116200 - OLNX 116241 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Edward M. Luria

EML/bhs
Enclosures

Exhibit C
Form of Memorandum of Lease

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE is made and entered into as of December 30, 2011, between PNC Equipment Finance, LLC, a Delaware limited liability company ("**Lessor**"), and Olin Corporation, a Virginia corporation, by and through its Chlor Alkali Products division and for and on behalf of itself and its subsidiaries which may perform hereunder ("**Lessee**"), with reference to the following:

1. Pursuant to a Railroad Equipment Lease, dated as of December 30, 2011, between Lessor and Lessee (together with the Schedule thereto, the "**Lease**"), and Schedule No. 1 thereto, dated as of December 30, 2011 (the "**Schedule**"), Lessor agreed to lease to Lessee, and Lessee agreed to lease from Lessor, the following railcars (each, a "**Car**" and, collectively, the "**Cars**"):

Quantity	Description	Reporting Marks and Numbers
1	1992 Trinity Chlorine Tank Car	OLNX116200
1	1992 Trinity Chlorine Tank Car	OLNX116206
1	1992 Trinity Chlorine Tank Car	OLNX116208
1	1992 Trinity Chlorine Tank Car	OLNX116214
1	1991 Trinity Chlorine Tank Car	OLNX116217
1	1992 Trinity Chlorine Tank Car	OLNX116218
1	1988 Trinity Chlorine Tank Car	OLNX068953
1	1988 Trinity Chlorine Tank Car	OLNX068969
1	1997 Trinity Chlorine Tank Car	OLNX116222
1	1997 Trinity Chlorine Tank Car	OLNX116223
1	1997 Trinity Chlorine Tank Car	OLNX116224
1	1997 Trinity Chlorine Tank Car	OLNX116226
1	1997 Trinity Chlorine Tank Car	OLNX116227
1	1997 Trinity Chlorine Tank Car	OLNX116229
1	1997 Trinity Chlorine Tank Car	OLNX116231
1	1997 Trinity Chlorine Tank Car	OLNX116232
1	1997 Trinity Chlorine Tank Car	OLNX116234
1	1993 Trinity Chlorine Tank Car	OLNX 116241
1	1992 Trinity Chlorine Tank Car	OLNX116210
1	1997 Trinity Chlorine Tank Car	OLNX 116225
1	1997 Trinity Chlorine Tank Car	OLNX 116228
1	1991 Trinity Chlorine Tank Car	OLNX 116220

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE is made and entered into as of _____, 201____, between PNC Equipment Finance, LLC, a Delaware limited liability company ("Lessor"), and Olin Corporation, a Virginia corporation, by and through its Chlor Alkali Products division and for and on behalf of itself and its subsidiaries which may perform hereunder ("Lessee"), with reference to the following:

1. Pursuant to a Railroad Equipment Lease, dated as of December 29, 2011, between Lessor and Lessee (together with the Schedule thereto, the "Lease"), and Schedule No. _____ thereto, dated as of _____, 201____ (the "Schedule"), Lessor agreed to lease to Lessee, and Lessee agreed to lease from Lessor, the following railcars (each, a "Car" and, collectively, the "Cars"):

Quantity	Description	Reporting Marks and Numbers
	See Exhibit I	

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

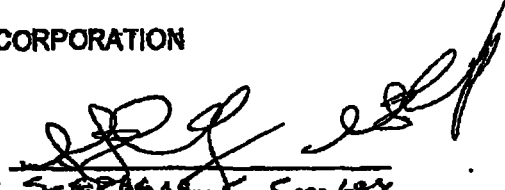
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Memorandum of Lease as of the date first written above.

PNC EQUIPMENT FINANCE, LLC

OLIN CORPORATION

By: _____
 Name: _____
 Title: _____

By: 
 Name: STEPHANIE L. CONWAY
 Title: VP & TREASURER

STATE OF)
)
COUNTY OF) SS.

On this ____ day of _____, 201____, before me appeared _____ to me personally known, who being by me duly sworn did say that he/she is the _____ of PNC Equipment Finance, LLC, a Delaware limited liability company, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year last above written.

Notary Public

My Commission Expires:

STATE OF Florida,
COUNTY OF Pinellas SS.

On this 27th day of December, 2011, before me appeared Stephen C. Curley to me personally known, who being by me duly sworn did say that he/she is the Vice President and Treasurer of Olin Corporation, a Virginia corporation, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year last above written.

Crystal Steele

Notary Public

My Commission Expires:

July 6, 2013

KCP-4187401-2



Memorandum of Lease


2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Memorandum of Lease as of the date first written above.

PNC EQUIPMENT FINANCE, LLC

OLIN CORPORATION

By: 
Name: Dolly Owens
Title: Vice President

By: _____
Name: _____
Title: _____

STATE OF

COUNTY OF

SS.

On this 30 day of December, 2011, before me appeared Dolly Garret, to me personally known, who being by me duly sworn did say that he/she is the Vice President of PNC Equipment Finance, LLC, a Delaware limited liability company, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year last above written.

Mary Kay Milatu
Notary Public

My Commission Expires:

MARY KAY MCCARTER
Notary Public, State of Ohio

My Commission Expires 03-23-2014



STATE OF

COUNTY OF

SS.

On this ____ day of _____, 201__, before me appeared _____, to me personally known, who being by me duly sworn did say that he/she is the _____ of Olin Corporation, a Virginia corporation, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year last above written.

Notary Public

My Commission Expires:

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated

1-3-12

Edward M. Luria

Edward M. Luria